Syllabus
For
Bachelor of Arts Programme
in
ECONOMICS
Under Choice Based Credit System (CBCS)
(2023-24 onwards)
of
NEW EDUCATION POLICY-2020
(Semester-I & Semester-II)

We are submitting the syllabus of Bachelor of Arts Programme in Economics for Semester-I and Semester-II.

14.06.23

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Course Structure
for 4 Year Bachelor of Arts (B. A.) in Economics
under CBCS System

(A) Major Core Courses

Sl. No.	Sem.	Type of Course	Name ofCourse	Credits	Marks
1.	I	MJC-1	Introductory Microeconomics	6	100
2.	II	MJC-2	Mathematical Methods in Economics	6	100
3.	III	MJC-3	Introductory Macroeconomics	5	100
4.	III	MJC-4	Statistical Methods in Economics	4	100
5.	IV	MJC-5	Intermediate Microeconomics 1	5	100
6.	IV	MJC-6	Intermediate Macroeconomics	5	100
7.	IV	MJC-7	Indian Economy	5	100
8.	V	MJC-8	Intermediate Microeconomics 2	5	100
9.	V	MJC-9	Public Finance	5	100
10.	VI	MJC-10	International Economics	4	100
11.	VI	MJC-11	Contemporary Issues in Indian Economy	5	100
12.	VI	MJC-12	Development Economics	5	100
13.	VII	MJC-13	Advanced Quantitative Methods	5	100
14.	VII	MJC-14	Banking and Financial Institutions	5	100
15.	VII	MJC-15	Research Methodology	6	100
16.	VIII	MJC-16	Economics of Health and Education	4	100

Sub Total = 80

(B) Minor Courses to be offered by the Department for students of other Departments of Social Science

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	I	MIC-1	Introductory Microeconomics	3	100
2.	II	MIC-2	Mathematical Methods in Economics	3	100
3.	III	MIC-3	Introductory Macroeconomics	3	100
4.	IV	MIC-4	Statistical Methods in Economics	3	100
5.	V	MIC-5	Intermediate Microeconomics 1	3	100
6.	V	MIC-6	Intermediate Macroeconomics	3	100
7.	VI	MIC-7	Indian Economy	3	100
8.	VI	MIC-8	Intermediate Microeconomics 2	3	100
9.	VII	MIC-9	Public Finance	4	100
10.	VIII	MIC-10	International Economics	4	100

Sub Total = 32

Note: The Department may reduce the syllabus of the Minor Courses as per the credit distribution. The Department concerned may also decide practical courses.

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(C) Multidisciplinary Courses to be offered

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	I	MDC-1	To be selected from the basket	3	100
2.	II	MDC-2	To be selected from the basket	3	100
3.	III	MDC-3	To be selected from the basket	3	100

Sub Total = 09

(D) Ability Enhancement Courses to be offered

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	I	AEC-1	MIL	2	100
2.	II	AEC-2	Environmental Science	2	100
3.	III	AEC-3	Disaster Risk Management	2	100
4.	IV	AEC-4	NCC/NSS/NGOs/Social Service/ Scout and Guide/Sports	2	100

Sub Total = 08

(E) Skill Enhancement Courses to be offered

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	I	SEC-1	To be selected from the basket	3	100
2.	II	SEC-2	To be selected from the basket	3	100
3.	III	SEC-3	To be selected from the basket	3	100

Sub Total = 09

(F) Value Added Courses to be offered

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	I	VAC-1	To be selected from the basket	3	100
2.	II	VAC-2	To be selected from the basket	3	100

Sub Total = 06

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	v	INT-1	Summer Internship	4	100

Sl. No.	Sem	Type of Course	Name of Course	Credits	Marks
1.	VIII	RP-1	Research/Dissertation	12	100

Grand Total = 160 Credits

(G) Basket for Multidisciplinary Courses (MDC)

To be decided by Respective Department

(H) Basket for Skill Enhancement Courses (SEC)

See at the end of structure (this booklet)

(I) Basket for Value Added Courses (VAC)

See at the end of structure (this booklet)

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SEMESTER – I

MJC-1: INTRODUCTORY MICROECONOMICS
(Credit: 6)

Course Outcomes

After the completion of the course, the students will be able to:

CO1: Use microeconomic concepts such as saving and investment in their real life situation.

CO2: Understand the profit making techniques used by different businesses or firms

CO3: Grasp the basic concepts of Microeconomics such as Laws of Demand, Supply and Elasticity

CO4: Apply Indifference Curve Analysis in Deriving Demand Curve Income and Substitution Curve

Unit	Topics to be covered	No. of Lectures
1	**Exploring the subject matter of Economics:** Definition of Economics, Need, Scope and Methods of Economics, Nature and subject matter of Economics, Problem of scarcity and choice, Central Problems of Economy.	10
2	**Supply and Demand:** (a) Concept and types of demand, determinants of individual demand/supply; demand and demand function, theory of demand and law of demand and supply, exceptions to law of demand, demand supply schedule and demand/supply curve; demand for complementary and substitute goods, market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together, elasticity of demand and supply , determinants, measurement and application, static and dynamic demand, consumer surplus	18
	(b) The theory of Consumer Behaviour: Cardinal and Ordinal utility analysis,	07
3	**The Firm and Market Structure:** Nature of firm, organizing economic activity ina firm, Objective of a firm: Profit maximization vs. sales maximization, Introduction to basic idea of equilibrium of a firm, condition for producers' equilibrium in short run and long run for firm and industry: total and marginal approach. Basic idea of market, concept and types of cost and revenue; total, average and marginal concept, classification of market , time element in market, Characteristics of Different Market Structures along with relevant examples.	25
4	**The Markets for the Factors of Production:** Labour market: Basic concepts, derived demand, productivity of an input, marginal productivity of labour, marginal revenue product, demand for labour, backward bending supply curve of labour, tax policy and labour supply, labour force participation, determination of wage rate in a perfectly competitive labour market.	20
	Total Lectures	80

Suggested Readings:

1. Karl E. Case and Ray C. Fair, *Principles of Microeconomics*, Pearson Education Inc.
2. N. Gregory Mankiw, *Economics: Principles and Applications*, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
3. Joseph E. Stiglitz and Carl E. Walsh, *Economics*, W.W. Norton & Company, Inc.,New York, International Student Edition, 4th Edition, 2007.
4. Hal R. Varian, *Intermediate Microeconomics, a Modern Approach*, W.W. Norton and Company/Affiliated East-West Press (India), 8th edition, 2010.
   The workbook by Varian and Bergstrom may be used for problems.
5. Snyder and W. Nicholson, *Fundamentals of Microeconomics*, Cengage Learning (India), 2010.

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6. Douglas Bernheim and Michael D. Whinston, *Microeconomics*, Tata McGraw- Hill (India), 2009
7. Jhingan, M. L. , *Microeconomics*, Vrinda Publication, Delhi.
8. Ahuja, H. L. , *Principles of Microeconomics, S. Chand & Co.Delhi*

SEMESTER – I

MIC-1: INTRODUCTORY MICROECONOMICS
(Credit: 3)

Course Outcomes

After the completion of the course, the students will be able to:

CO1: Use microeconomic concepts such as saving and investment in their real life situation.

CO2: Understand the profit making techniques used by different businesses or firms

CO3: Grasp the basic concepts of Microeconomics such as Laws of Demand, Supply and Elasticity

CO4: Apply Indifference Curve Analysis in Deriving Demand Curve Income and Substitution Curve

Unit	Topics to be covered	No. of Lectures
1	**Exploring the subject matter of Economics:** Definition of Economics, Need, Scope and Methods of Economics, Nature and subject matter of Economics, Problem of scarcity and choice, Central Problems of Economy.	10
2	**Supply and Demand:** Concept and types of demand, determinants of individual demand/supply; demand and demand function, theory of demand and law of demand and supply, exceptions to law of demand, demand supply schedule and demand/supply curve; demand for complementary and substitute goods, market versus individual demand/supply; shifts in the demand/supply curve, demand and supply together,elasticity of demand and supply , determinants, measurement and application, static and dynamic demand, consumer surplus	18
3	The Theory of Consumer Behaviour: Cardinal Approach : Law of Diminishing Marginal Utility, Law of Equi-Marginal Utility, Consumer's Equilibrium. Ordinal Approach: Indifference Curve – meaning and properties of indifference curve, Consumer's Equilibrium with the help of Indifference curve.	12
	Total Lectures	40

Suggested Readings:

1. Hal R. Varian, *Intermediate Microeconomics, a Modern Approach*, W.W. Norton and Company/Affiliated East-West Press (India), 8th edition, 2010.
   The workbook by Varian and Bergstrom may be used for problems.
2. Jhingan, M. L. , *Microeconomics*, Vrinda Publication, Delhi.
3. Ahuja, H. L. , *Principles of Microeconomics, S. Chand & Co.Delhi*

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SEMESTER - II

MJC-2: MATHEMATICAL METHODS IN ECONOMICS

(Credit – 6)

Course Outcomes

After the completion of the course, the student will be able to:

CO1: Apply methods of various mathematical techniques to economic theory in general.

CO2: Understand and have a clear vision, related to various economic theories bythe use of different testable propositions or formulas.

CO3: Learn Set and Set Operations.

CO4: Use Differential and Integral Calculus and its economic application

Unit	Topics to be covered	No. of Lectures
1	**Preliminaries:** Logic and proof techniques; Sets and Set Operations, Ordered pairs and Cartesian Products Functions and their Properties Number System Basic idea of Permutation and Combination Progression: Arithmetic, Geometric and Harmonic Progression.	20
2	**Functions of One Variable** a. Graphs; Elementary types of Functions: Quadratic, Polynomial, Power, Exponential and Logarithmic Functions. b. Sequences and Series: Convergence and Divergence, Algebraic Properties and Applications. c. Continuous Functions: Characteristics and Properties of Continuous Functions, Convergence and Divergence. d. Limit of a Function: Method to Evaluate the Limit of Algebraic, Logarithmic and Exponential Functions.	25
3	**Rules of Differentiation**: Differentiable Functions; Derivatives of Sum, Difference, Product and Quotient Functions; Second and higher order derivatives; **Applications** of differentiation in Economics.	20
4	**Single-Variable Optimization:** Conditions for Maxima and Minima; simple applications of maxima and minima in economics – maximization of profit/ net revenue, cost minimization.	15
	Total Lectures	80

Suggested Readings:

1. K. Sydsaeter and P. Hammond, *Mathematics for Economic Analysis*, Pearson Educational Asia: Delhi,2002. ,
2. Chiang, A. C., *Fundamental Methods of Mathematical Economics*, McGraw Hill, New York

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3. Allen, R. G. D., Mathematical Analysis for Economists, Macmillan Press, London
4. Yamane, Taro, *Mathematics for Economists*, Prentice Hall of India, New Delhi
5. Monga, G. S., *Mathematics and Statistics for Economists*, Vikas Publishing House, New Delhi
6. Mehta, B. C. & G. M. K. Madnani, *Mathematics for Economists, Sultan Chand & Sons, Delhi, Agra*
7. *Sachdeva, S., Quantitative Techniques, Lukshmi Narain Agarwal Publication*

SEMESTER - II

MIC-2: MATHEMATICAL METHODS IN ECONOMICS

(Credit – 3)

Course Outcomes

After the completion of the course, the student will be able to:

CO1: Apply methods of various mathematical techniques to economic theory in general.

CO2: Understand and have a clear vision, related to various economic theories by the use of different testable propositions or formulas.

CO3: Learn Set and Set Operations.

CO4: Use Differential and Integral Calculus and its economic application

Unit	Topics to be covered	No. of Lectures
1	**Preliminaries:** Logic and proof techniques; Sets and Set Operations, Ordered pairs and Cartesian Products Functions and their Properties Number System Basic idea of Permutation and Combination Progression: Arithmetic, Geometric and Harmonic Progression.	16
2	**Functions of One Variable** a. Graphs; Elementary types of Functions: Quadratic, Polynomial, Power, Exponential and Logarithmic Functions. b. Sequences and Series: Convergence and Divergence, Algebraic Properties and Applications. c. Limit of a Function: Method to Evaluate the Limit of Algebraic, Logarithmic and Exponential Functions.	12
3	**Rules of Differentiation**: Differentiable Functions; Derivatives of Sum, Difference, Product and Quotient Functions; Second and higher order derivatives; Simple applications of differentiation in Economics – Concept of Marginal Cost, Marginal Revenue and Elasticity of Demand.	12
	Total Lectures	40

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Suggested Readings:

1. Monga, G. S., *Mathematics and Statistics for Economists*, Vikas Publishing House, New Delhi
2. Mehta, B. C. & G. M. K. Madnani, *Mathematics for Economists, Sultan Chand & Sons, Delhi, Agra*
3. *Sachdeva, S., Quantitative Techniques, Lukshmi Narain Agarwal Publication*
4. Allen, R. G. D., *Mathematical Analysis for Economists*, Macmillan Press, London
5. Yamane, Taro, *Mathematics for Economists*, Prentice Hall of India, New Delhi.

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Question Paper Pattern

The Question paper pattern shall consists of three parts-

Part-A- Comulsory- consisting of objective/multiple choice type-
each question carrying two marks 10x2= 20 marks

Part-B- Short Answer Type- Four questions to be answered out of six questions-
each question carrying five marks 04x5= 20 marks

Part-C- Long Answer Type- Three questions to be answered out of five questions
each question carrying ten marks 03x10= 30 marks

Note- Examinations shall not be held on OMR Sheet strictly.

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